

Exhibit 18

From: Gonzalez, Mathias (MLBS.Geneva) [mathias_gonzalez@ml.com]
Sent: Thursday, August 26, 2004 11:44 AM
To: lourdes@fggus.com
Subject: FW: FGG Weekly Fund Reports

Hola Lourdes,

This email serves both as a thank you for all the information you gave me yesterday over the phone and as a request for you to add me to your mailing list so that I too, may receive FGG's Weekly Fund Reports.

It was a pleasure speaking with you yesterday. I look forward to maintaining contact with you in the near future.

Best Regards,

Mathias

-----Original Message-----

From: Salcedo, Freddy (MLBS.Geneva) [mailto:freddy_salcedo@ml.com]
Sent: mardi, 17. août 2004 13:35
To: Gonzalez, Mathias (MLBS.Geneva)
Subject: FW: FGG Weekly Fund Reports

FAIRFIELD SENTRY LINK

-----Original Message-----

From: Lourdes Barreneche [mailto:lourdes@fggus.com]
Sent: Tuesday, August 17, 2004 3:01 AM
To: Salcedo, Freddy (MLBS.Geneva)
Subject: FGG Weekly Fund Reports

Fairfield Greenwich Group
919 Third Avenue, 11th Floor, New York, NY 10022
Tel: (212) 319-6060 Fax: (212) 319-0450

Pollen House, 10-12 Cork Street, London W1S 3NP Tel: +44 (207) 534-9244 Fax: +44 (207) 534-9245

12 Church Street, Suite 606, Hamilton, Bermuda HM 11 Tel: (441) 292-5362 Fax: (441) 292-5413

E-mail: Lourdes Barreneche

Weekly Fund Reports

Attention all shareholders and potential shareholders:

Due to the U.S. Republican National Convention being held in Manhattan from August 30 - September 2, and the expected resulting mass transit shutdowns and delays for security purposes, Fairfield Greenwich Group's New York Office will be closed for that time period. A number of other businesses in the city have decided to place their New York employees on their contingency "work from alternate locations/disaster recovery" plan, and New York-based FGG employees will be working from offsite locations or from home as well.

As a result of this closure, FGG will be moving all subscription deadlines to one business day earlier to try to prevent operational difficulties with respect to your subscriptions for September 1st.

For a more complete list of FGG Fund prices and other information, please visit our Web site at www.fggus.com. Please feel free to contact your FGG representative for additional information regarding our hedge fund products.

Fund

Fund Type

Date

NAV

MTD Performance

YTD Performance

Available Information

Monthly Tear Sheet

Webcast with Transcript

Other Info

Arlington International Fund, Ltd.

Event Driven

08/12/04

\$152.89 (E)

-0.33% (E)

2.89% (E)

PDF Format

[URL](#)

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Notes:

Fairfield Greenwich - FFTW DAF Dollar Class E

Fixed Income Arbitrage

08/13/04

\$1,069.56 (E)

-0.90% (E)

0.69% (E)

[PDF Format](#)

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Notes:

Fairfield Greenwich - FFTW DAF Euro Class F

Fixed Income Arbitrage

08/13/04

€1,085.48 (E)

-0.77% (E)

1.28% (E)

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Notes:

Fairfield Investment Fund, Ltd. (PCS)

Multi-Manager

08/12/04

\$121.57 (E)

-0.86% (E)

0.26% (E)

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Notes:

Fairfield Redstone Fund, Ltd. Class A-1 Restricted

Thematic Long/Short Equity

08/13/04

\$1,297.51 (E)

-2.42% (E)

4.50% (E)

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Notes:

Fairfield Sentry, Ltd. (Class A)

Split Strike Conversion

08/12/04

\$996.77 (E)

0.04% (E)

4.06% (E)

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URL

Notes:

Fairfield Sentry, Ltd. (Class B)

Split Strike Conversion

08/12/04

\$1,114.81 (E)

0.02% (E)

3.55% (E)

PDF Format

URL

Notes:

Fairfield Sigma, Ltd. (Class A)

Split Strike Conversion

08/12/04

€151.56 (E)

0.06% (E)

4.36% (E)

PDF Format

URL

Notes:

Fairfield Sigma, Ltd. (Class B)

Split Strike Conversion

08/12/04

€107.56 (E)

0.04% (E)

3.65% (E)

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URL

Notes:

FIF Advanced, Ltd.

Multi-Manager

08/12/04

\$325.17 (E)

-1.72% (E)

-1.00% (E)

PDF Format

Notes:

NGA Fairfield Limited (Initial Series)

Distressed

08/13/04

\$158.40 (E)

-1.93% (E)

0.25% (E)

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Notes:

Whiteford International, Ltd. (Class B)

Thematic Long/Short Equity

08/13/04

\$104.33 (E)

-1.03% (E)

-3.43% (E)

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Notes:

Index

Date

MTD Performance

YTD Performance

S&P 500 Index (DRI)

08/13/04

-3.35%

-4.24%

Vanguard Total Bond Market Index

08/13/04

2.46%

(E) = Estimate (F) = Final

The performance results presented in this document are net of all fees and expenses. Past performance is not necessarily indicative of future results. No representation is made that an investor will obtain similar results to those shown above.

This document does not constitute an offer to sell or the solicitation of an offer to buy shares of any Fund. Such offer or solicitation may only be made by means of delivery of a Confidential Offering Memorandum that contains a description of the material terms (including risk factors, conflicts of interest, fees and charges, and regulatory and tax considerations) relating to an investment in the Fund.

An investment in a Fund is speculative and involves a high degree of risk. There can be no assurance that the Fund's investment objective will be achieved, and investment results may vary substantially from year to year. Some of the Funds, and some of the Managers in which some of the Funds invest, may utilize leverage and such Funds' performances may be volatile. An investor could lose all or substantially all of his or her investment. The fees and expenses of a Fund may offset its trading profits.

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If you do not wish to receive future investor update e-mails of this type from FGG, please send an e-mail advising us of your choice to unsubscribe@fggus.com

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